

Date: November 12, 2025

<b>The General Manager, Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001</b>	<b>The Vice-President, Listing Department National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051</b>
Scrip Code : 533160	Scrip Symbol: DBREALTY
Fax No.: 022 – 2272 3121/2039	Fax No.: 022 – 26598237/38

Dear Sir/Madam,

**Subject: Listing/admission to dealings of equity shares of Advent Hotels International Limited issued pursuant to NCLT-approved Composite Scheme – Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

We refer to the Composite Scheme of Amalgamation and Arrangement among Valor Estate Limited (“Valor”/“the Company”), Esteem Properties Private Limited and Advent Hotels International Limited (“Advent”), sanctioned by the Hon’ble National Company Law Tribunal, Mumbai Bench, by order dated June 12, 2025 (“Scheme”). Pursuant to the Scheme, the hospitality undertaking of Valor stood demerged and transferred to Advent and, as consideration, Advent issued and allotted to the equity shareholders of Valor 1 (one) fully paid-up equity share of ₹10/- each of Advent for every 10 (ten) equity shares of ₹10/- each held in Valor as on July 18, 2025 (“Record Date”); no cash consideration was payable in accordance with the Scheme.

Further to the above, as updated by Advent, we wish to inform you that:

1. **BSE Limited**, vide notice/circular No. 20251111-9 dated November 11, 2025, has admitted to dealings 53,942,887 (Fifty three million nine hundred forty two thousand eight hundred eighty seven) equity shares of ₹10/- each of Advent, issued in terms of the Scheme, with effect from Thursday, November 13, 2025, to be traded under the scrip code 544446, ISIN INE28GN01010, in the trade-for-trade / “T/BE” segment initially; and
2. **National Stock Exchange of India Limited**, vide circular NSE/CML/71234 dated November 11, 2025, has permitted listing and trading of the aforesaid equity shares of Advent with effect from Thursday, November 13, 2025, under the trading symbol “ADVENTHTL”, in the segment specified in the circular.

Accordingly, all eligible equity shareholders of Valor Estate as on Record Date have already been issued and allotted equity shares of Advent in the aforesaid ratio and no further action is required on their part.

This disclosure is in continuation of our earlier communications regarding the Scheme and is being submitted in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Investors may refer to the Information Memorandum/listing documents of Advent, as hosted on the respective Exchange websites, for detailed particulars.

**VALOR ESTATE LIMITED**

**(Formerly known as D B Realty Limited)**

Regd. Office: 7<sup>th</sup> Floor, Resham Bhavan, Veer Nariman Road, Churchgate, Mumbai-400 020 Tel: 91-22-49742706

Website: [www.dbrealty.co.in](http://www.dbrealty.co.in) Email: [info@dbg.co.in](mailto:info@dbg.co.in)

CIN: L70200MH2007PLC16681



We request that you take the above on record.

**For Valor Estate Limited**

(Formerly known as D B Realty Limited)

**Jignesh Shah**  
**Company Secretary**

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